

CITY OF SAN ANTONIO
CENTER CITY DEVELOPMENT & OPERATIONS DEPARTMENT



**Disposition: Closure of two alleys
bordered by Broadway, Brooklyn, Avenue
B and 8th Street**

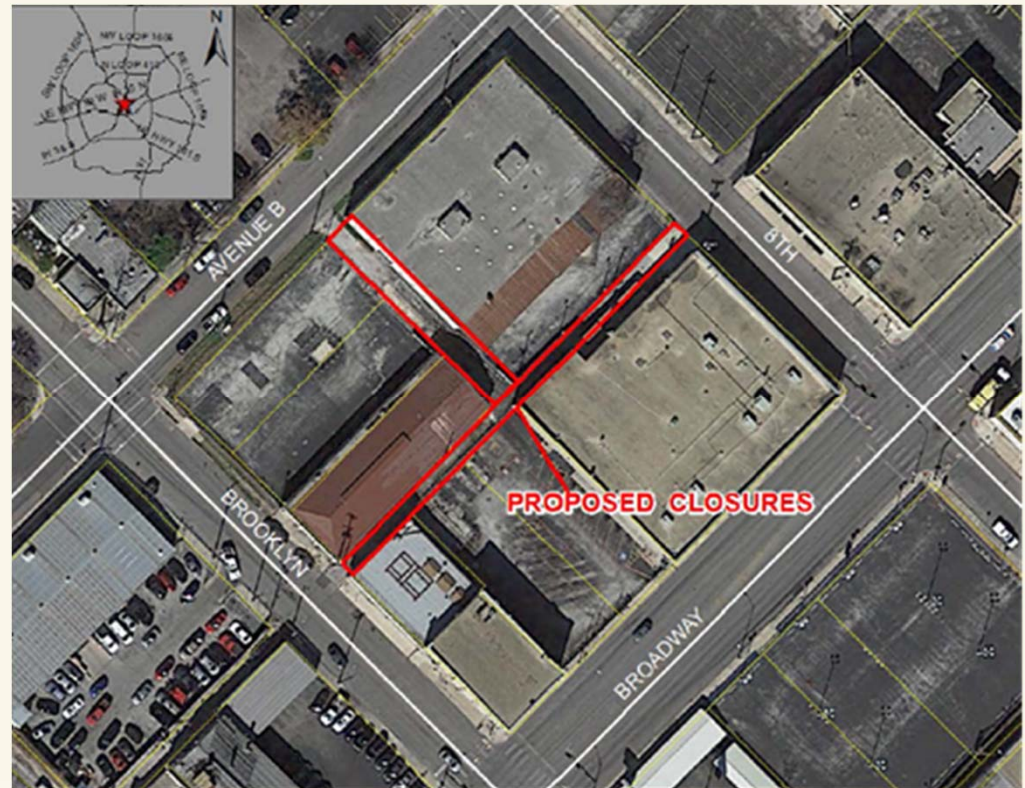
Agenda Item #23

John Jacks, Director, CCDO

June 21, 2018

Summary

- CBMB Properties, L.L.C. is requesting to close, vacate and abandon two improved alleys (0.138 acres)
- Alleys are located within a block bordered by Broadway, Brooklyn, Avenue B and 8th Street in Council District 1



Development Plans

- CBMB Properties, LLC plans to redevelop the entire block to include outdoor public amenities
- Closure of the alleys would facilitate over \$50 million in improvements in the area
- New 141,000-square-foot office building to include street-level retail and restaurant space



Fiscal Impact

- Original closure fee: \$202,500
- ICRIP fee waiver of 75% based on projected investment results in fee of \$50,625
- Petitioner will provide \$300,000 in public amenities within the alley area for the community
- Public amenities will be considered an in-kind contribution towards the remaining \$50,625 fee



Recommendation

Staff recommends approval of this request to close, vacate and abandon two improved alleys in Council District 1 and accepting an in-kind contribution of approximately \$300,000.00 in public amenities towards the value of the remaining \$50,625 fee.

Planning Commission recommended approval of this request at its regular meeting on June 13, 2018.



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